FC/SE/2026-27/39

August 29, 2026

National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Symbol: FIRSTCRY

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 544226

Sub: Notice of 16th Annual General Meeting to be held through Video Conferencing / Other Audio-Visual Means

Dear Sir/Ma'am,

This is to inform that the 16th Annual General Meeting **("AGM"**) of the Members of the Brainbees Solutions Limited (**"the Company"**) is scheduled to be held on Tuesday, September 22, 2026 at 04:00 P.M. (IST) through Video Conferencing ("**VC"**)/ Other Audio Visual Means (**"OAVM"**) in compliance with the applicable provisions of the Companies Act, 2013 ("**the Act**") and the rules made thereunder read with General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) read with Circulars issued in this regard by MCA and SEBI, from time to time (collectively referred to as **"Circulars"**).

Pursuant to Regulation 30 of the SEBI Listing Regulations, we are enclosing herewith the Notice convening 16th AGM of the Members of the Company (**"Notice"**).

In accordance with the aforesaid Circulars, the Notice and the Annual Report for the financial year 2025-26, are being sent through electronic mode to the members of the Company whose names appear in the register of members/ register of beneficial owners maintained by the depositories on Friday, August 21, 2026 and whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent ("**the RTA**") i.e., MUFG Intime India Private Limited ("**MUFG Intime**") or the Depository Participant(s) (**"DPs"**).

The Company has appointed National Securities Depository Limited (**"NSDL"**) as the e-voting agency, to enable the Members of the Company to cast their votes electronically, on the resolutions proposed to be passed at the AGM. The Members of the Company, holding shares in demat or physical form on Tuesday, September 15, 2026, being the cut-off date, (**"Cut-off date"**), will be eligible to cast their vote, on all resolutions as set out in the AGM Notice by electronic means, through remote e-voting facility which shall commence on

Friday, September 18, 2026, from 9:00 A.M. (IST) and end on Monday, September 21, 2026, at 5:00 P.M. (IST) or through e-voting at the AGM.

The Notice convening the AGM along with the Annual Report for financial year 2025-26 is also uploaded on the Company's website at https://www.firstcry.com/investor-relations/annual-reports-other-documents and is also being uploaded on the website of NSDL at www.evoting.nsdl.com.

We request you to kindly take the same on record.

Thanking you,

Yours sincerely,

For Brainbees Solutions Limited

Mandar Chintaman Joshi

Digitally signed by Mandar Chintaman Joshi
Date: 2026.08.29 23:10:53 +05'30'

Mandar Joshi
Company Secretary & Compliance Officer

Encl: As above

NOTICE OF ANNUAL GENERAL MEETING

BRAINBEES SOLUTIONS LIMITED
CIN: L51100PN2010PLC136340
Registered Office: Rajashree Business Park, Plot No. 114, Survey No. 338, Tadiwala Road, Next to Sohrab Hall, Pune – 411001
Contact No.: +91-8482989157 **Website:** www.firstcry.com **Email ID:** companysecretary@firstcry.com

NOTICE is hereby given that the **Sixteenth (16th) Annual General Meeting ("AGM/Meeting")** of the Members of Brainbees Solutions Limited ("the Company") will be held on Tuesday, September 22, 2026, at 04:00 P.M. Indian Standard Time (**'IST'**), through Video Conferencing (**"VC"**)/Other Audio-Visual Means (**"OAVM"**) to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt:**

   A. **the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon:**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

   B. **the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon:**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

   "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon, be and are hereby received, considered and adopted."

2. **To re-appoint Mr. Sanket Hattimattur (DIN: 09593712), as a Director, who retires by rotation and being eligible, offers himself for re-appointment:**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sanket Hattimattur (DIN: 09593712), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. **To consider and approve the revision in the remuneration of Non-Executive Independent Directors of the Company:**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 149(9), 197, 198 of the Companies Act, 2013 (**"the Act"**) read with Schedule V and other applicable provisions, if any, of the Act, read with the rules made thereunder, Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay fixed remuneration to the Non-Executive Independent Directors of the Company, amounting to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum to each such director and chair fees amounting to Rs. 8,00,000/- (Rupees Eight Lakhs only) per annum to the chairperson of the Audit Committee and Rs. 1,00,000/- (Rupees One Lakh only) per annum to the chairperson of the Nomination and Remuneration Committee, in addition to the sitting fees and reimbursement of expenses (if any), for attending the meetings of the Board of Directors, Committees and/or other meetings, which may be in excess of the limits prescribed under Section 197 read with Schedule V of the Act, and which shall be for a period of not more than three (3) years commencing from the financial year 2026-27.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the remuneration of Non-Executive Independent Directors of the Company as it may deem fit, which shall be within the amount specified above, and with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all questions arising out of or incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution."

4. **To consider and approve the variation in the Objects of the Initial Public Offering ("IPO") and extension of timeline for utilisation of the IPO proceeds:**

   To consider and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 13(8) and Section 27 of the Companies Act, 2013, as amended, (the **"Act"**) and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (including any statutory modification(s) or re-enactment(s) thereof), the Articles of Association of the Company, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, the consent of the members of the Company be and is hereby accorded for the variation in the objects of the Initial Public Offering (**"IPO"**) and extension of the time limit for utilisation of the unutilised proceeds of the IPO, as stated in the Prospectus dated August 08, 2024 ("**Prospectus"**) filed by the Company with the Registrar of Companies, Maharashtra at Pune and submitted to the Securities and Exchange Board of India and the relevant stock exchanges, in the following manner:

(Rs. in million)

Sl. No.	Original objects of the IPO as stated in the Prospectus/Revised Objects	Amount Allocated as stated in the Prospectus	Utilisation Till July 31, 2026	Amount Unutilised as at July 31, 2026*	Revision/ Variation in Objects	Revised amount unutilised post variation	Revised Allocated Amount post variation	Revised timeline for utilisation
		(A)	(B)	(C) = (A) - (B)	(D)	(E) = (C) + (D)	(F) = (A) + (D)	
I.	**Expenditure by our Company for:** **(i) setting up new modern stores under the 'BabyHug' brand; and** **(ii) setting up a warehouse, in India**	**1,081.00**	**240.19**	**840.81**	**(419.52)**	**421.29**	**661.48**	By Financial Year 2028-29
	Of which:							
a)	Setting up new modern stores under the 'BabyHug' brand	939.00	98.19	840.81	(840.81)	-	98.19	Not Applicable
b)	Setting up of new warehouses**	142.00	142.00	-	421.29	421.29	563.29	By Financial Year 2028-29
II.	**Expenditure for lease payments for our existing identified modern stores owned and operated by our Company, in India**	**931.00**	**682.57**	**248.43**	**No change in amount**	**248.43**	**931.00**	By Financial Year 2028-29
III.	**Investment in our Subsidiary, Digital Age for (i) setting up new modern stores under the FirstCry brand and other home brands of our Company; and (ii) lease payments for our existing identified modern stores owned and controlled by Digital Age, in India**	**2,996.00**	**1,657.60**	**1,338.40**	**840.81**	**2,179.21**	**3,836.81**	By Financial Year 2028-29
	Of which:							
a)	Setting up new modern stores under the FirstCry brand and other home brands of our Company	1,690.00	589.03	1,100.97	840.81	1,941.78	2,530.81	By Financial Year 2028-29
b)	Lease payments for our existing identified modern stores owned and controlled by Digital Age in India	1,306.00	1,068.57	237.43	No change in amount	237.43	1,306.00	By Financial Year 2028-29
IV.	**Investment in our Subsidiary, FirstCry Trading for overseas expansion by: (i) setting up new modern stores; and (ii) setting up warehouse(s), in KSA**	**1,556.00**	**189.71**	**1,366.29**	**(1,321.29)**	**45.00**	**234.71**	By Financial Year 2028-29
	Of which:							
a)	Setting up new modern stores	726.00	19.22	706.78	(706.78)	-	19.22	Not Applicable

(Rs. in million)

Sl. No.	Original objects of the IPO as stated in the Prospectus/Revised Objects	Amount Allocated as stated in the Prospectus	Utilisation Till July 31, 2026	Amount Unutilised as at July 31, 2026*	Revision/ Variation in Objects	Revised amount unutilised post variation	Revised Allocated Amount post variation	Revised timeline for utilisation
		(A)	(B)	(C) = (A) - (B)	(D)	(E) = (C) + (D)	(F) = (A) + (D)	
b)	Setting up warehouse(s)	830.00	170.49	659.51	-614.51	45.00	215.49	By Financial Year 2028-29
V.	**Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in any of our existing step-down Subsidiaries*** **	**1,690.00**	**1,048.11**	**641.89**	**No Change in amount**	**641.89**	**1,690.00**	By Financial Year 2028-29
VI.	**Sales and marketing initiatives**	**2,000.00**	**1,997.66**	**2.34**	**450.00**	**452.34**	**2,450.00**	By Financial Year 2028-29
VII.	**Technology and data science cost including cloud and server hosting related costs**	**576.00**	**538.34**	**37.66**	**450.00**	**487.66**	**1,026.00**	By Financial Year 2028-29
VIII.	**Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes#**	**5,187.35**	**3,916.25**	**1,271.10**	**No Change in amount**	**1,271.10**	**5,187.35**	By Financial Year 2028-29
	Total Net Proceeds@	**16,017.35**	**10,270.43**	**5,746.92**	**0.00**	**5,746.92**	**16,017.35**	

@Total Net proceeds of Rs. 16,017.35 million is excluding issue related expenses

*As certified by Bansal & Co. LLP, Chartered Accountants through a certificate dated August 08, 2026

**Amendment in the Object I(b) is to open new warehouses in India, accordingly, the IPO proceeds are being reallocated for the same.

***Amendment in Object V is to make investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in any of our existing step-down Subsidiaries, instead of restricting such utilisation only to specific step-down subsidiaries as mentioned in the Prospectus.

#The cumulative amount to be utilised towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the total amount raised by our Company. Further, the amount utilised for our object of "Funding inorganic growth through acquisitions and other strategic initiatives" shall not exceed 25% of the amount raised by our Company.

RESOLVED FURTHER THAT the following existing objects of the IPO as stated in the Prospectus, be amended as under:

Object No.	Existing Object	Amended Object
Object I(b)	Setting up a warehouse in India	Setting up of new warehouses in India
Object V	Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries (*Note: This object was restricted to investment in specific step-down subsidiaries as mentioned in the Prospectus*)	Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in any of our existing step-down Subsidiaries (Note: *Through this amendment, the object is now covering investment in any of the existing step-down subsidiaries*)

RESOLVED FURTHER THAT the variation in the objects of the IPO by reallocation of the unutilised proceeds of the IPO, within the existing objects be made as under:

(In Rs. million)

Sl. No.	Objects stated in the Prospectus	Amount reallocated from Objects mentioned in the Prospectus	Amount reallocated to the following Objects			
			Object III(a) – setting up new modern stores under the FirstCry brand and other home brands of our Company	Amended Object I(b) – Setting up of new warehouses	Object VII – Technology and data science cost including cloud and server hosting related costs	Object VI – Sales & marketing initiatives
1	Object I(a) – Setting up new modern stores under the 'BabyHug' brand, in India	(840.81)	840.81	-	-	-
2	Object IV(b) – Setting up warehouse(s) in KSA	(614.51)	-	421.29	193.22	-
3	Object IV(a) – Setting up new modern stores in KSA	(706.78)	-	-	256.78	450.00
	Total	**(2,162.10)**	**840.81**	**421.29**	**450.00**	**450.00**

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Committee of the Board of Directors duly authorised/may be authorised hereafter by the Board, to exercise its powers including powers conferred by this resolution), be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the above matter to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By order of the Board of Directors
Brainbees Solutions Limited

Sd/-
Mandar Joshi
Company Secretary & Compliance Officer
ICSI Membership No.: A40533

Date: August 13, 2026
Place: Pune

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (**"MCA"**) and the Circulars issued from time to time by the Securities and Exchange Board of India (**"SEBI"**) (hereinafter collectively referred to as **"the Circulars"**), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the provisions of the Companies Act, 2013 (**"Act"**) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the AGM of the Company is being held through VC and the deemed venue of the meeting shall be the registered office of the Company situated at Rajashree Business Park, S. No. 338, Next to Sohrab Hall, Tadiwala Road, Pune - 411001.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the AGM is being held through VC, the facility for the appointment of proxies by the members has been dispensed with.

3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

4. The Board has appointed M/s. Samdani Shah and Kabra, Company Secretaries (Firm Registration No.: P2008GJ016300), represented by Mr. S. Samdani (Membership No. FCS 3677) or failing him Mr. Suresh Kumar Kabra (Membership No. ACS 9711) as the scrutiniser (**"Scrutiniser"**) for conducting the e-voting process in a fair and transparent manner.

5. Corporate members intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser by e-mail to cssamdani@gmail.com with a copy marked to evoting@nsdl.com and companysecretary@firstcry.com.

6. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act and the Register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents may send an e-mail to companysecretary@firstcry.com.

7. In case any Member is desirous of obtaining physical copy of the Annual Report for the financial year 2025-26, he/she may send a request to the Company by writing at companysecretary@firstcry.com or to the RTA at Investor.helpdesk@in.mpms.mufg.com.

8. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (**"e-voting"**) facility provided by National Securities Depository Limited (**"NSDL"**). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialised mode, physical mode and for members who have not registered their e-mail addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. **The e-voting Even No. for this purpose is "141456"**

9. Members holding shares either in physical or dematerialised mode, as on cut-off date, i.e. September 15, 2026, may cast their votes electronically. The e-voting period commences on Friday, September 18, 2026, from 9:00 A.M. (IST) and ends on Monday, September 21, 2026 at 5:00 P.M. (IST). The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 15, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

10. The facility for voting during the AGM by the members will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

11. Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. September 15, 2026, may obtain the login ID and password by sending a request to evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote.

12. In compliance with the Circulars, the Annual Report for the financial year 2025-26, the Notice of the 16th AGM, and instructions for e-voting are being sent through electronic mode to those members whose e-mail addresses are registered with the Company/depository participant(s) (DP)/the Company's RTA, as on Friday, August 21, 2026, being the cut-off date as determined by the Board for sending the Notice of the 16th AGM, to the members, electronically. A letter providing the web-link for accessing the Annual Report, including the exact path, will be sent to those members who have not registered their e-mail address with the Company/DP/the Company's RTA, as on Friday, August 21, 2026.

13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members, who have not registered their e-mail addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their e-mail addresses with the Company's RTA, MUFG Intime India Private Limited at Investor.helpdesk@in.mpms.mufg.com, to receive copy of the Annual Report for the financial year 2025-26 in electronic mode. Members may follow the process detailed below for registration of e-mail ID to obtain the report:

    Members holding share(s) in physical mode:

    By registering e-mail address with MUFG Intime India Private Limited. Click the link on their website https://in.mpms.mufg.com/ at the 'Investor Services' tab, choose the 'Email Registration' heading and follow the registration process as guided therein. Members are requested to provide details such as name, Folio No., PAN, Mobile Number, e-mail id etc. In case of any query, a Member may send an e-mail to MUFG Intime India Private Limited at Investor.helpdesk@in.mpms.mufg.com.

    Members holding share(s) in electronic mode:

    By registering/updating their e-mail ID in respect of demat holdings with the respective DPs by following the procedure prescribed by the DPs for receiving all communications from the Company electronically.

14. Members may also note that the Notice of the 16th AGM and the Annual Report for the financial year 2025-26 will also be available on the Company's website at, https://www.firstcry.com/investor-relations/annual-reports-other-documents, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL, at https://www.evoting.nsdl.com.

15. An Explanatory Statement pursuant to Section 102 of the Act in respect of the special business under Item Nos. 3 and 4 set out above, together with the additional information pursuant to Regulation 36 of the Listing Regulations in respect of Item No. 2 and the disclosures as required pursuant to Secretarial Standard – 2 on General Meetings in respect of Item Nos. 2 and 3, forms part of this Notice.

16. As per Section 72 of the Act, members holding shares in physical mode may submit their nomination by submitting Form No. SH-13 which can be downloaded from the Company's website at https://cdn.fcglcdn.com/brainbees/firstcry-ir/SH-13_Nomination_Form.pdf. Members holding shares in demat mode may contact their respective DPs to update the nomination.

17. In view of the above, Members are requested to register and intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc. as under:

    a. For shares held in electronic form: to their respective DPs.

b. For shares held in physical form: to the Company/RTA through the following prescribed Forms:

Form No.	Description
ISR-1	Request for registering PAN, KYC details or changes/updation thereof
ISR-2	Confirmation of signature of securities holder by the Banker
ISR-3	Declaration Form for Opting-out of Nomination
ISR-4	Request for issue of Duplicate Certificate
ISR-5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Registration of Nomination
SH-14	Cancellation or Variation of Nomination

The said forms are available on the Company's website at https://www.firstcry.com/investor-relations/contacts.

Members will have to submit duly filled Form No. ISR-4 or Form No. ISR-5, as applicable, for the above-mentioned requests and surrender their original securities certificate(s), if any for processing of service requests to the RTA.

Further, in accordance with the applicable SEBI regulations and circulars, the RTA/Company shall process the relevant investor service request, upon receipt and verification of the requisite documents and removal of objections, if any, and credit the securities in dematerialised form directly to the demat account of the securities holder/claimant within the prescribed timelines.

18. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's RTA for assistance in this regard.

19. Members may please also note that SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 mandated the listed companies to issue securities in dematerialised form only while processing service requests viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

21. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA. Further, it is also mandatory to link PAN details with Aadhar number. Members who are yet to link the PAN details with Aadhar number are requested to complete the same.

22. The Scrutiniser will submit his report to the Chairman of the AGM or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within the timelines stipulated under Regulation 44 of the Listing Regulations read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended. The result declared along with the Scrutiniser's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, www.firstcry.com and on the notice board of the Company at the Registered Office.

23. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

24. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

25. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act read with Circulars issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period shall commence on Friday, September 18, 2026, from 9:00 A.M. (IST) and end on Monday, September 21, 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the cut-off date i.e. September 15, 2026, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 15, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the.pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The.pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to cssamdani@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Veena Suvarna, Asst. Vice President at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@firstcry.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy

of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@firstcry.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at companysecretary@firstcry.com. The same will be replied by the Company suitably.

6. Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail ID: companysecretary@firstcry.com quoting their name, DP Id. and Client Id/Folio number, on or before September 15, 2026.

7. Members who wish to obtain any information on the Annual Report for the financial year 2025-26 or have questions on the financial statements and/or matters to company be placed at the 16th AGM, may send a communication from their registered e-mail address to the e-mail Id: companysecretary@firstcry.com quoting their name, DP Id and Client Id/Folio number, on or before September 15, 2026.

8. The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavor to respond to the questions which have remained unanswered during the meeting to the respective shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD - 2

Item No. 3

TO CONSIDER AND APPROVE THE REVISION IN THE REMUNERATION OF NON-EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY:

The Members are informed that the Company's Non-Executive Independent Directors are professionals with a high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance and ethics, legal and regulatory functions amongst others *(please see the table below for detailed qualifications and experience of each of the Independent Directors)*. The Company's Non-Executive Independent Directors have been shaping and steering the long-term vision, strategy and are making significant contributions towards the future plans, sustainable growth and long-term success of the Company.

The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on August 13, 2026, have considered and approved the revision in the fixed fees payable to each Non-Executive Independent Director of the Company from existing Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum, in view of their extensive experience and expertise across diverse industries and the invaluable contribution that the Independent Directors make to the Company's performance, governance standards, strategic oversight and long-term growth. The proposed revision is considered commensurate with the scale and complexity of the Company's operations as a listed entity, the responsibilities and time commitment associated with their roles, including their participation in various Board Committees and prevailing industry standards and practices for the remuneration of Independent Directors.

The Members may kindly note the endeavour and contributions made by the following Independent Directors:

Mr. Gopalakrishnan Jagadeeswaran

Mr. Gopalakrishnan Jagadeeswaran is the Chairman of the Audit Committee and Member of the Risk Management Committee and has over three decades of experience in finance. He has devoted sufficient time and efforts to lead the committee discussions and in providing strategic guidance to the management of the Company in the area of his expertise. He has also been involved through meetings with the management of the Company to ensure that the Company receives the required inputs and guidance from him in timely manner. His individual guidance in strategic decision making has always been beneficial for the Company. He was previously associated with Reliance Industries Limited, Aditya Birla Management Corporation Ltd, W.I. Carr Securities Private Limited, Canbank Investment Management Services Ltd., Canbank Mutual Fund, Cholamandalam Investment and Finance Company Limited, Dalal Consultants and Engineers Limited and Jay Pee Technology Private Limited. He is currently associated with Shriram Properties Limited as Chief Executive Officer.

Mr. Neeraj Sagar

Mr. Neeraj Sagar is the Chairman of the Nomination and Remuneration Committee and a Member of the Audit Committee and Corporate Social Responsibility Committee. He has several years of experience in management consulting sector. He brings the required insight for the business of the Company with his expertise. His strong technical and management expertise and consulting experience helps the Company in forming various short term and long term strategies for the business of the Company. He is also a Board member of GlobalBees Brands Private Limited, Swara Baby Products Limited and Firstcry Management DWC-LLC, subsidiaries of the Company, in his capacity as an Independent Director, providing his invaluable guidance to the respective Boards. He was previously associated with Egon Zehnder International Private Limited, Boston Consulting Group Inc. and McKinsey & Company. He is currently associated with Cognity Life India Private Limited.

Ms. Sujata Bogawat

Ms. Sujata Bogawat is a Chartered Accountant by profession and has founded AvantEdge Business Consulting Limited which provides financial consultancy. In the past, she has been associated with Thermax Instrumentation Limited and with Baheti & Somani LLP, as a Partner. She is the Chairperson of the Stakeholders' Relationship Committee and a member of the Audit Committee and Nomination and Remuneration Committee. She has over two decades of rich experience in finance consulting. She provides strategic and invaluable guidance to the management team in the area of her financial expertise. Her invaluable advice as a member of various committees of the Board has always been appreciated by the management of the Company. She is also a Board member of Digital Age Retail Private Limited, subsidiary of the Company, in Independent Director capacity, contributing through her in-depth knowledge and experience in finance, in the Board discussions of said subsidiary.

Ms. Bala C Deshpande

Ms. Bala C Deshpande is a veteran Indian private-equity/growth-capital investor and currently Founder Partner of

MegaDelta Capital Asset Managers LLP. She began her investment career at ICICI Ventures in 2001, where she was part of the leadership team. She has served on many boards across companies at different stages, including businesses such as Info Edge/Naukri, GOQii and Financial Software & Systems. She was previously associated with Cadbury India Limited, ICICI Venture Funds Management Company Limited and New Enterprise Associates (India) Private Limited. She is a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. She has over two and half decades of experience in the investment sector. She guides the management of the Company in her area of expertise with her extensive experience in the investment sector and provides her inputs on the growth strategy and investor relations of the Company.

The members may kindly note that the Independent Directors plays very active role in strengthening the corporate governance of the Company and in ensuring the success of the Company. They have ensured their availability to guide the management of the Company through interactions with the management team, as and when needed. They deploy their knowledge and expertise to ensure achievement of the desired results.

The members are further informed that there shall be no change in the chair fees of Rs. 8,00,000/- (Rupees Eight Lakhs only) per annum to the chairperson of the Audit Committee and Rs. 1,00,000/- (Rupees One Lakh only) per annum to the chairperson of the Nomination and Remuneration Committee (collectively, **"Chair Fees"**). Further, the above remuneration shall be in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors, Committees and/or other meetings, if any.

It is further informed that the fixed remuneration of Rs. 30,00,000/- per annum to each Non-Executive Independent Director and the Chair Fees as stated above, shall be payable for a period of three (3) years commencing from the financial year 2026-27.

The members are informed that pursuant to Section 149(9) of the Companies Act, 2013 (**"the Act"**), an independent director may receive remuneration by way of fee provided under Section 197(5) of the Act, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members. Further, if a company has no profits or its profits are inadequate, an independent director may receive remuneration, exclusive of any fees payable under Section 197(5) of the Act, in accordance with the provisions of Schedule V of the Act. Please note that the proposed remuneration along with the Chair Fees, may be in excess of the limits prescribed under Section 197 read with Schedule V of the Act.

The members are further informed that pursuant to Section 197 of the Act, the remuneration payable to directors who are neither Managing Directors nor Whole-time Directors shall not exceed one per cent (1%) of the net profits of the Company computed in accordance with Section 198 of the Act, where the Company has a Managing Director, Whole-time Director or Manager, unless approved by the members by way of a special resolution. Further, the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent (11%) of the net profits of that company for that financial year computed in the manner laid down in Section 198 of the Act, unless the same is in accordance with Schedule V of the Act and is approved by the members by way of a special resolution. It is further clarified that the Company, while calculating the limits under Section 197 of the Act for the managerial remuneration, has also considered the ESOP cost towards the ESOPs granted to Executive Director(s).

The members are further informed that in accordance with Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors, other than sitting fees, require approval of shareholders in general meeting.

The members are also informed that as on the date of this notice, the Company does not have any secured creditor and it has neither taken any loan from any bank or public financial institution, nor issued any debentures, in view of the same, there is no default in payment of dues to the aforesaid parties. Accordingly, the requirement of obtaining prior approval from any of such institution under Schedule V of the Act is not applicable on the Company.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of Sections 149(9), 197, 198 and Schedule V of the Act and rules made thereunder and Regulation 17(6) and other applicable provisions of the SEBI Listing Regulations, for revision in aforesaid remuneration payable to the Non-Executive Independent Directors, as set out in Item No. 3 of this Notice.

Statement containing information as required under Secretarial Standard on General Meetings (SS-2) is as under.

Sr. No.	Particulars	Details of Directors			
1.	Director Identification Number (DIN)	02354467	09475452	07901334	00020130
2.	Name (in full)	Mr. Gopalakrishnan Jagadeeswaran	Mr. Neeraj Sagar	Ms. Sujata Vilas Bogawat	Ms. Bala C Deshpande
3.	Date of Birth	April 20, 1968	June 07, 1971	September 10, 1978	April 15, 1966
4.	Age	58 years	55 years	47 years	60 years
5.	Qualifications	• Bachelor's degree in Science; and • Master's degree in Administration.	• Bachelor's degree in Engineering (chemical); • Master's degree of science in Petroleum Engineering; and • Master's degree in Business Administration.	• Bachelor's degree in Commerce; • Post-graduate diploma in Business Management; and • Chartered Accountant and a Fellow member of the Institute of Chartered Accountants of India.	• Bachelor's degree in arts; and • Master's degree in arts and management.
6.	Experience	He was previously associated with Reliance Industries Limited, Aditya Birla Management Corporation Ltd, W.I. Carr Securities Private Limited, Canbank Investment Management Services Ltd., Canbank Mutual Fund, Cholamandalam Investment and Finance Company Limited, Dalal Consultants and Engineers Limited and Jay Pee Technology Private Limited. He is currently associated with Shriram Properties Limited as chief executive officer. He has more than 32 years of experience in finance.	He was previously associated with Egon Zehnder International Private Limited, Boston Consulting Group Inc. and McKinsey & Company. He is currently associated with Cognity Life India Private Limited. He has several years of experience in management consulting sector.	She has founded AvantEdge Business Consulting Limited which provides financial consultancy. In the past, she has been associated with Thermax Instrumentation Limited and with Baheti & Somani LLP, as a partner. She has approximately 22 years of experience in finance consulting.	She was previously associated with Cadbury India Limited, ICICI Venture Funds Management Company Limited and New Enterprise Associates (India) Private Limited. She is currently associated with MegaDelta Capital Asset Managers LLP. She has more than 26 years of experience in the investment sector.
7.	Terms and Conditions of appointment/re-appointment	Not Applicable as the resolution pertains to approval of remuneration to Non-Executive Independent Directors of the Company.			
8.	Remuneration sought to be paid	1. Fixed remuneration to each Non-Executive Independent Director of the Company, amounting to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum; and 2. Chair Fees amounting to Rs. 8,00,000/- (Rupees Eight Lakhs only) per annum to the chairperson of the Audit Committee and Rs. 1,00,000/- (Rupees One Lakh only) per annum to the chairperson of the Nomination and Remuneration Committee. The above remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors, Committees and/or other meetings.			

Sr. No.	Particulars	Details of Directors			
9.	Remuneration last drawn	Rs. 2.05 million (Including sitting fees of Rs. 0.25 million, fixed fees of Rs. 1 million and chair fees of Rs.0.8 million) for the financial year 2025-26	Rs. 1.50 million (Including sitting fees of Rs. 0.4 million, fixed fees of Rs. 1 million and chair fees of Rs. 0.1 million) for the financial year 2025-26	Rs. 1.27 million (Including sitting fees of Rs. 0.27 million and fixed fees of Rs. 1 million) for the financial year 2025-26	Rs. 1.34 million (Including sitting fees of Rs. 0.34 million and fixed fees of Rs. 1 million) for the financial year 2025-26
10.	Date of first appointment on the Board	May 02, 2022	April 22, 2022	May 02, 2022	May 02, 2022
11.	Details of shareholding in the Company	Nil			
12.	Details of relationship with other Directors, manager and Key Managerial Personnel	None			
13.	Number of Board meetings attended	3 out of 5 Board meetings attended during the financial year 2025-26	5 out of 5 Board meetings attended during the financial year 2025-26	3 out of 5 Board meetings attended during the financial year 2025-26	4 out of 5 Board meetings attended during the financial year 2025-26
14.	Details of Directorship in other Companies	1. SPL Realtors Private Limited 2. Shriprop Structures Private Limited 3. Shrivision Homes Private Limited 4. SPL Constructors Private Limited 5. Shriprop Homes Private Limited 6. Shriprop Builders Private Limited 7. SPL Palms Developers Private Limited 8. SPL Housing Projects Private Limited 9. Shriprop Developers Private Limited	1. ZF Commercial Vehicle Control Systems India Limited 2. Globalbees Brands Private Limited 3. Firstcry Management DWC LLC 4. Swara Baby Products Limited 5. Cognity Life Singapore Private Limited 6. Cognity Life EMEA L.L.C-FZ 7. Cognity Life India Private Limited 8. Cognity Life Inc.	1. Digital Age Retail Private Limited 2. Avant Edge Business Consulting Private Limited 3. SH Forhealth Solutions Private Limited 4. Kerax Venture Lab Private Limited	1. eClerx Services Limited 2. EAAA Real Assets Managers Limited 3. Financial Software And Systems Private Limited 4. Medisys Edutech Private Limited 5. GOQii Inc.

Sr. No.	Particulars	Details of Directors			
15.	Membership/ Chairmanship of committee of other Boards	Nil	1. ZF Commercial Vehicle Control Systems India Limited • Corporate Social Responsibility Committee – Member • Nomination & Remuneration Committee – Chairperson 2. Swara Baby Products Limited • Audit Committee – Member • Nomination & Remuneration Committee – Chairperson	Nil	1. Eclerx Services Limited • Stakeholders Relationship Committee-Member • Risk Management Committee-Member 2. EAAA Real Assets Managers Limited • Audit Committee – Member • Nomination & Remuneration Committee – Member • Stakeholders Relationship Committee-Member
16.	The justification for choosing the appointees for appointment as Independent Directors/in case of re-appointment of Independent Directors, performance evaluation report of such Director or summary thereof	Not Applicable as the resolution pertains to approval of remuneration to Non-Executive Independent Directors of the Company.			

Statement containing information as required under Schedule V of the Act is as under:

I.	General information:	
1.	Nature of industry	The Company is engaged in the business of wholesale and retail trade of baby, kids and maternity products, through offline and online channels. The Company also operates several pre-schools and stores through franchisees.
2.	Date or expected date of commencement of commercial production	The Company started business with wholesale/retail trade of baby and kids products in the year 2010. Hence, commencement of commercial production is not relevant in this case.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable as the Company is in existence since the year 2010.

<table>
<tr><td>I.</td><td colspan="2">General information:</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators</td><td>
<table>
<tr><td>Particulars</td><td>Standalone</td><td>Consolidated</td></tr>
<tr><td></td><td>For the year ended March 31, 2026</td><td>For the year ended March 31, 2026</td></tr>
<tr><td></td><td></td><td>(in Rs. millions)</td></tr>
<tr><td>Revenue from Operations</td><td>27,315.94</td><td>85,479.44</td></tr>
<tr><td>Other Income</td><td>1,718.48</td><td>1,843.09</td></tr>
<tr><td>Total Income</td><td>29,034.42</td><td>87,322.53</td></tr>
<tr><td>Expenses</td><td>28,200.68</td><td>88,484.71</td></tr>
<tr><td>Profit/(Loss) Before Exceptional Items and Tax</td><td>833.74</td><td>(1,162.18)</td></tr>
<tr><td>Exceptional Items Income/ (Expenses) (Net)</td><td>389.59</td><td>(500.09)</td></tr>
<tr><td>Tax expense</td><td>(134.03)</td><td>(374.31)</td></tr>
<tr><td>Profit/(Loss) for the year</td><td>1,089.30</td><td>(2,036.58)</td></tr>
</table>
</td></tr>
<tr><td>5.</td><td>Foreign investments or collaborations, if any.</td><td>As on date, the Company has invested AED 42,50,00,000/- in Firstcry Management DWC-LLC, UAE and RMB 1,414,363.18 in Shenzhen Starbees Services Limited, Republic of China, wholly owned subsidiaries of the Company.</td></tr>
<tr><td>II.</td><td>Information about the appointee:</td><td>Not Applicable as the resolution pertains to approval of remuneration to the Non-Executive Independent Directors of the Company.</td></tr>
<tr><td>III.</td><td>Other information:</td><td></td></tr>
<tr><td>6.</td><td>Reasons of loss or inadequate profits</td><td>During the financial year 2025-26, while the Company continued to achieve growth in its revenue from operations and even increase its profits after tax by 81.9% (as compared with the previous financial year 2024-25), its profits as computed in accordance with Section 198 of the Act, were inadequate to permit payment of managerial remuneration within the limits prescribed under Section 197 of the Act. The inadequacy of profits was primarily attributable to continued investments in business expansion and customer expansion, brand building, and other long-term strategic initiatives, together with non-cash charges in the form of share-based payment expenses, which impacted the profits for the purpose of Section 198 of the Act.</td></tr>
<tr><td>7.</td><td>Steps taken or proposed to be taken for improvement</td><td>The Company is committed to driving continuous improvement across all business segments and areas of operations. To ensure sustainable growth and enhanced performance, the following steps are being taken:
• Continuously expanding the gross margins in India multi-channel and International segments;
• Optimisation of procurement cost and supply chain;
• Driving economies of scale and operating leverage; and
• Reduction in ESOP cost.</td></tr>
<tr><td>8.</td><td>Expected increase in productivity and profits in measurable terms</td><td>Given the steps taken, the Company is expected to improve further productivity and profitability. However, it is difficult at this stage to quantify the benefits of the measures taken/to be taken by the Company to improve the overall performance.</td></tr>
</table>

Rationale for recommendation

In view of the knowledge, expertise, experience of the Non-Executive Independent Directors of the Company and their contribution to the Company as mentioned above, the Board recommends the resolution as set out under Item No. 3 of this notice, for approval of the Members, as a Special Resolution.

Except for the Non-Executive Independent Directors of the Company, whose remuneration is being considered, no other Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the above matter.

Item No: 04

TO CONSIDER AND APPROVE THE VARIATION IN THE OBJECTS OF THE INITIAL PUBLIC OFFERING ("IPO") AND EXTENSION OF TIMELINE FOR UTILISATION OF THE IPO PROCEEDS

1. **Background:**

   The Company had undertaken an Initial Public Offering in the Financial Year 2024-25 which comprised of a fresh issue of equity shares by the Company aggregating to Rs. 16,660.00 million and an offer for sale of equity shares by certain existing shareholders of the Company, aggregating to Rs. 25,277.28 million.

   The net proceeds received by the Company from the fresh issue component of the IPO, after deduction of expenses in relation to the fresh issue from the IPO Proceeds were Rs. 16,017.35 million (**"IPO Proceeds"**).

2. **The original purpose or object of the Issue as per Prospectus and total money raised**:

   The Company had outlined the following items as the objects towards which the IPO Proceeds were to be utilised in the section "Objects of the Offer" in its Prospectus dated August 08, 2024 (**"Prospectus"**), in connection with the IPO:

(In Rs. million)

Sl. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised (IPO Proceeds)	Estimated Utilisation/deployment as per Prospectus		
			Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
I.	**Expenditure by our Company for: (i) setting up new modern stores under the 'BabyHug' brand; and (ii) setting up a warehouse, in India^**	**1,081.00**	**176.00**	**431.00**	**474.00**
	Of which:				
a.	*Setting up new modern stores under the 'BabyHug' brand^*	939.00	176.00	431.00	332.00
b.	Setting up a warehouse^	142.00	-	-	142.00
II.	**Expenditure for lease payments for our existing identified modern stores owned and operated by our Company, in India^**	**931.00**	**226.00**	**470.00**	**235.00**
III.	**Investment in our Subsidiary, Digital Age for (i) setting up new modern stores under the FirstCry brand and other home brands of our Company; and (ii) lease payments for our existing identified modern stores owned and controlled by Digital Age in India^**	**2,996.00**	**674.00**	**1,397.00**	**925.00**
	Of which:				
a.	*Setting up new modern stores under the FirstCry brand and other home brands of our Company^*	1,690.00	359.00	748.00	583.00
b.	*Lease payments for our existing identified modern stores owned and controlled by Digital Age in India^*	1,306.00	315.00	649.00	342.00
IV.	**Investment in our Subsidiary, FirstCry Trading for overseas expansion by: (i) setting up new modern stores; and (ii) setting up warehouse(s), in KSA^**	**1,556.00**	**503.00**	**514.00**	**539.00**
	Of which:				
a.	*Setting up new modern stores^*	726.00	230.00	242.00	254.00
b.	*Setting up warehouses^*	830.00	273.00	272.00	285.00

(In Rs. million)

Sl. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised (IPO Proceeds)	Estimated Utilisation/deployment as per Prospectus		
			Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
V.	Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries	1,690.00	974.00	282.00	434.00
VI.	Sales and marketing initiatives	2,000.00	660.00	670.00	670.00
VII.	Technology and data science cost including cloud and server hosting related costs	576.00	192.00	192.00	192.00
VIII.	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes#	5,187.35	1,720.00	1,720.00	1,747.35
	Total IPO Proceeds	16,017.35	5,125.00	5,676.00	5,216.35

#The cumulative amount to be utilised towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the amount raised by our Company. Further, the amount utilised for our object of "Funding inorganic growth through acquisitions and other strategic initiatives" shall not exceed 25% of the amount raised by our Company.

^ The utilisation of IPO Proceeds towards this Object will be made in the period up to September 30, 2026.

3. **The money utilised for the original objects of the Company stated in the Prospectus, the extent of achievement of proposed objects and the unutilised amount out of the money so raised through Prospectus:**

The details of money utilised for the original objects of the Company stated in the Prospectus, the extent of achievement of objects in terms of percentage and the unutilised amount out of the money so raised through Prospectus, are detailed hereunder:

(In Rs. million)

Sl. No	Original objects of the IPO as stated in the Prospectus	Total amount raised (IPO Proceeds)	Amount utilised as on July 31, 2026*	Extent of achievement of objects in terms of percentage (as on July 31, 2026)	Amount unutilised as on July 31, 2026*
I.	**Expenditure by our Company for: (i) setting up new modern stores under the 'BabyHug' brand; and (ii) setting up a warehouse, in India**	**1,081.00**	**240.19**	**22.22%**	**840.81**
	Of which:				
a.	*Setting up new modern stores under the 'BabyHug' brand*	939.00	98.19	10.46%	840.81
b.	*Setting up a warehouse*	142.00	142.00	100%	-
II.	**Expenditure for lease payments for our existing identified modern stores owned and operated by our Company, in India**	**931.00**	**682.57**	**73.32%**	**248.43**
III.	**Investment in our Subsidiary, Digital Age for (i) setting up new modern stores under the FirstCry brand and other home brands of our Company; and (ii) lease payments for our existing identified modern stores owned and controlled by Digital Age, in India**	**2,996.00**	**1,657.60**	**55.33%**	**1,338.40**

(In Rs. million)

Sl. No	Original objects of the IPO as stated in the Prospectus	Total amount raised (IPO Proceeds)	Amount utilised as on July 31, 2026*	Extent of achievement of objects in terms of percentage (as on July 31, 2026)	Amount unutilised as on July 31, 2026*
	Of which:				
a.	*Setting up new modern stores under the FirstCry brand and other home brands of our Company*	1,690.00	589.03	34.85%	1,100.97
b.	*Lease payments for our existing identified modern stores owned and controlled by Digital Age in India*	1,306.00	1,068.57	81.82%	237.43
IV.	**Investment in our Subsidiary, FirstCry Trading for overseas expansion by: (i) setting up new modern stores; and (ii) setting up warehouse(s), in KSA**	**1,556.00**	**189.71**	**12.19%**	**1,366.29**
	Of which:				
a.	*Setting up new modern stores*	726.00	19.22	2.65%	706.78
b.	*Setting up warehouse(s)*	830.00	170.49	20.54%	659.51
V.	**Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries**	**1,690.00**	**1,048.11**	**62.02%**	**641.89**
VI.	**Sales and marketing initiatives**	**2,000.00**	**1,997.66**	**99.88%**	**2.34**
VII.	**Technology and data science cost including cloud and server hosting related costs**	**576.00**	**538.34**	**93.46%**	**37.66**
VIII.	**Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes#**	**5,187.35**	**3,916.25**	**75.50%**	**1,271.10**
	Total IPO Proceeds	**16,017.35**	**10,270.43**	**64.12%**	**5,746.92**

* As certified by Bansal & Co. LLP, Chartered Accountants vide their certificate dated August 08, 2026

#The cumulative amount to be utilised towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the amount raised by our Company. Further, the amount utilised for our object of "Funding inorganic growth through acquisitions and other strategic initiatives" shall not exceed 25% of the amount raised by our Company.

4. The particulars of the proposed variation in the objects for which the Prospectus was issued:

While no new object is being introduced, it is proposed to reallocate the unutilised proceeds of the IPO, within the existing objects as under:

(In Rs. million)

Sl. No.	Objects stated in the Prospectus	Amount proposed to be reallocated from Objects mentioned in the Prospectus	Amount proposed to be reallocated to the following Objects			
			Object III(a) – setting up new modern stores under the FirstCry brand and other home brands of our Company	Amended Object I(b) – Setting up of new warehouses*	Object VII – Technology and data science cost including cloud and server hosting related costs	Object VI – Sales & marketing initiatives
1	Object I(a) – Setting up new modern stores under the 'BabyHug' brand, in India	(840.81)	840.81	-	-	-
2	Object IV(b) – Setting up warehouse(s) in KSA	(614.51)	-	421.29	193.22	-
3	Object IV(a) – Setting up new modern stores in KSA	(706.78)	-	-	256.78	450.00
	Total	**(2,162.10)**	**840.81**	**421.29**	**450.00**	**450.00**

**Amendment in Object I(b) is to open new warehouses in India, accordingly, the IPO Proceeds are being reallocated for the same.*

#The cumulative amount to be utilised towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the total amount raised by our Company. Further, the amount utilised for our object of "Funding inorganic growth through acquisitions and other strategic initiatives" shall not exceed 25% of the amount raised by our Company.

In addition to the above variation, amendments in the existing objects are also proposed for the approval of the members of the Company as under:

i) **Amendment in Object I(b) i.e. Setting up a warehouse:** The original object mentioned in the Prospectus was to set up a warehouse in India. The proposed amendment in the said object is to set up new warehouses in India, in order to expand the wholesale, retail and omni-channel operations through enhanced inventory management, faster order fulfilment with the Company's Qwik initiative and improved supply chain efficiencies. Accordingly, a part of the unutilised portion of the IPO Proceeds is proposed to be reallocated for the same.

ii) **Amendment in Object V i.e. Investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries:** The proposed amendment in the object is to make investment in our Subsidiary, Globalbees Brands towards acquisition of additional stake in any of our existing step-down Subsidiaries, instead of restricting such utilisation only to specific step-down subsidiaries as mentioned in the Prospectus.

5. The reason and justification for seeking variation in the objects of the IPO:

The reason and justification for seeking variation in the objects of the IPO are detailed hereunder:

a) **Reallocation of unutilised IPO Proceeds from the object of '*Setting up new modern stores under the 'BabyHug' brand' to the Object of 'Setting up new modern stores under the FirstCry brand and other home brands of our Company*':**

In view of the evolving customer preferences, the changing retail landscape and the business considerations, the Company proposes to reallocate the unutilised IPO Proceeds from the existing object of setting up new modern stores under the 'BabyHug' brand towards setting up new modern stores under the 'FirstCry' brand through investment in our wholly owned subsidiary **Digital Age Retail Private Limited**.

Over the last few years, customer shopping behaviour has evolved significantly. Parents increasingly prefer a one-stop destination where they can access BabyHug alongside other leading national and international brands in various categories including toys, fashion, feeding, nursery and maternity products. A FirstCry-format store caters to these broader shopping missions much better than a single-brand format. Hence, from a business standpoint, a multi-brand format also allows us to improve productivity per square foot, increase basket size, drive higher customer frequency and better leverage our omni-channel ecosystem.

Secondly, BabyHug products today account for a significant share of sales even within our FirstCry stores. In FY26, our home brand constituted approx. 58% of the total India Multi-channel GMV*. The India Multi-channel GMV* for FY26 was Rs. 97,833 million. Therefore, by allocating capital from expansion of BabyHug Company owned stores to expansion of FirstCry Company owned stores, we are providing customers with a wider assortment while continuing to showcase BabyHug prominently.

*(*GMV refers to the monetary value of Orders inclusive of taxes and gross of discounts, if any, across the FirstCry website, mobile application and FirstCry and BabyHug modern stores in India, including those operated by Digital Age and franchisees, net of order cancellations, gross of franchisee commission, net of shipping and cash on delivery charges and prior to product returns.)*

The reallocation of IPO Proceeds from modern stores of BabyHug COCO stores to modern stores of FirstCry COCO stores represents only a change in the store format, with the broader objective of driving revenue growth through expansion of the Company's offline retail network remaining unchanged.

Considering the above factors, the Company believes that reallocating the unutilised IPO Proceeds towards the FirstCry format would enable more effective utilisation of the funds and is therefore proposing the aforesaid change in the object of the IPO proceeds for the approval of the Members of the Company.

b) Reallocation of unutilised IPO Proceeds from the Object of '*Investment in our Subsidiary, FirstCry Trading for overseas expansion by: (i) setting up new modern stores; and (ii) setting up warehouse(s), in KSA*':

The Company has reviewed the capital requirements of its international business in light of evolving market conditions, competitive dynamics and business priorities. In view of the competitive intensity in the middle-east market since Q3 of FY2024-25, the Company has adopted a more focused approach towards sustainable growth. The management is of the view that the infrastructure capacity in KSA is adequate to cater to the anticipated growth in the business, thereby reducing the immediate requirement for further capital deployment towards expansion. Accordingly, the requirement for the balance unutilised IPO Proceeds allocated for this object has reduced. Any future expansion in KSA, if required based on market conditions and business requirements, will be funded through internal accruals.

In view of the above, the Company proposes to reallocate the unutilised IPO Proceeds towards setting up new warehouses in India, Technology & data science costs for India business and Sales & marketing initiatives for India business (more specifically defined in the table under point no. 4), enabling more effective utilisation of the funds in line with the Company's current business priorities.

c) Reallocation of unutilised IPO Proceeds towards the Object of '*Setting up of new warehouses in India*':

The reallocation of the IPO Proceeds towards the amended Object for Setting up of new warehouses in India, is aimed at the Company's current operational priorities and long-term growth strategy by optimising the deployment of capital, as the Company has reviewed its infrastructure requirements in line with the growth of its business and evolving operational needs. While the Prospectus contemplated investment in warehousing infrastructure, the Company has re-assessed that establishing additional warehouses would better support its expanding wholesale, retail and omni-channel operations through enhanced inventory management, faster order fulfilment with the Company's Qwik initiative and improved supply chain efficiencies.

These warehouses will be leased warehouses and the IPO Proceeds will be used for acquiring assets required to make the warehouses operational which primarily comprises of, but not limited to racking systems, process furniture, pallet and hand pallet trucks, PPE storage bins, electrical works and IT assets and IT network.

d) Reallocation of unutilised IPO Proceeds towards the Object of '*Sales and marketing initiatives*' for India Business:

The reallocation of the unutilised IPO Proceeds towards sales and marketing initiatives represents a more effective and value-enhancing utilisation of the funds, in line with the Company's current growth priorities and the opportunity to further strengthen customer acquisition, retention and engagement. Such deployment will enhance brand visibility and enable the Company to effectively capitalise on growth opportunities across its omni-channel platform.

The Company intends to continue investing in targeted digital and brand marketing initiatives, including performance advertising, social media, personalised campaigns and other customer outreach activities, to strengthen customer engagement, expand its market position and drive sustainable growth.

The advertising and sales promotion expenses incurred by our Company for the last three financial years were as follows:

(Rs. in million)

Particulars of Advertising and Sales Promotion Expenses		
FY 2023-24	**FY 2024-25**	**FY 2025-26**
1,837.66	2,083.58	2,369.49

e) Reallocation of unutilised IPO Proceeds towards the Object of '*Technology and data science cost including cloud and server hosting related costs*' for India Business:

The reallocation of the unutilised IPO Proceeds towards technology and data science initiatives will enable the Company to align its funds with its current business priorities and support the continued growth of its online and omni-channel businesses. Increased investment in technology, data analytics, Artificial Intelligence (AI), Machine Learning (ML), cloud infrastructure and cybersecurity will strengthen the Company's digital infrastructure, enhance customer experience, improve operational efficiency and enable better data-driven decision-making. Accordingly, the proposed reallocation will facilitate more effective utilisation of the IPO Proceeds towards areas that are critical to the Company's future growth and scalability.

The Company intends to use the funds towards strengthening its technology platform, including cloud infrastructure, AI and ML capabilities, data science, software development, cybersecurity and other IT initiatives. These investments will support better demand forecasting, inventory and supply chain optimisation, personalised customer experiences, automation and improved operational efficiencies. By strengthening these capabilities, the Company expects to enhance the scalability and resilience of its digital ecosystem, improve unit economics and support sustainable growth across its businesses.

Expenses on technology and expenses on cloud infrastructure, software development and other information technology related expenses incurred by our Company for the last three years were as follows:

(Rs. in million)

Particulars of Technology costs and Expenses on Cloud Infrastructure, Software Development and other Information Technology related expenses		
FY 2023-24	**FY 2024-25**	**FY 2025-26**
235.94	309.14	284.51

f) Investment in our Subsidiary, Globalbees Brands Private Limited ('Globalbees Brands') towards acquisition of additional stake in any of our existing step-down Subsidiaries:

The Company has allocated Rs. 1,690 million from the IPO Proceeds for investment into Globalbees Brands towards acquisition of additional stake in our step-down Subsidiaries i.e., Frootle India Private Limited (**'Frootle'**), Plantex E-commerce Private Limited (**'Plantex'**) and Encasa Homes Private Limited (**'Encasa'**). The Company has already utilised an amount of Rs. 1,048.11 million till date to acquire an additional stake of 23% in Frootle and 10% in Plantex, taking up the shareholding to 70.28% in Frootle and 70% in Plantex, on a fully diluted basis.

(Rs. in million)

Sr. No.	Particulars	Amount
1	Original amount allocated under the Object	1,690.00
2	Amount utilised till date	1,048.11
3	Unutilised Amount	641.89

The amount already utilised has been deployed in accordance with the Object disclosed in the Prospectus. There is no proposal to vary, reallocate or otherwise modify the utilisation. The present proposal relates only to the manner in which the balance unutilised amount of Rs. 641.89 million may be deployed within the same object.

Globalbees Brands operates a diversified house-of-brands platform and has controlling stake in several companies engaged across various consumer product categories. Since the time of the IPO, the business scale, financial performance, funding requirements, strategic priorities and capital allocation requirements of the various businesses forming part of the Globalbees Brands portfolio have evolved. The revenue from operations and adjusted EBITDA of Globalbees Brands on a consolidated basis for the last three financial years were as under:

(Rs. in million)

Sr. No.	Particulars	FY 2023-24	FY 2024-25	FY 2025-26
1	Revenue from Operations	12,093	15,777	18,943
2	Adjusted EBITDA	23	221	559
3	Adjusted EBITDA%	0.2%	1.4%	3%

The original allocation under the Object was specifically linked to acquisition of additional stakes in Frootle, Plantex and Encasa based on the contractual arrangements, business requirements, estimates and circumstances prevailing at the time of filing the Prospectus.

Subsequent to the IPO and based on developments thereafter, including investments already undertaken, the funding requirements of the identified entities/brands, their respective business plans, performance and capital requirements, the Company and Globalbees Brands have reassessed the optimal deployment of the balance amount.

The Board believes that restricting the deployment of the entire unutilised amount solely to the three entities specifically identified at the time of the IPO may not provide Globalbees Brands with adequate flexibility to allocate capital amongst its portfolio companies based on their respective business requirements, performance, growth prospects and strategic importance.

Accordingly, the Company proposes to provide Globalbees Brands greater flexibility to utilise the unutilised amount towards acquisition of additional stake in any of its existing step-down subsidiaries, instead of restricting such utilisation only to Frootle, Plantex and Encasa.

6. **The proposed time limit within which the proposed varied objects would be achieved:**

   The unutilised IPO Proceeds are proposed to be utilised by the Company by Financial Year 2028-29. Through this resolution, the Company also proposes extension of the time limit for use of IPO Proceeds towards all the objects (including the proposed amended objects) by Financial Year 2028-29.

7. **The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company:**

   The proposed variation and extension of the utilisation timeline are intended to enable more efficient deployment of the unutilised IPO Proceeds in line with the Company's current business requirements and strategic priorities. The proposed reallocation would provide the Company with greater flexibility to deploy capital towards areas including expansion of its warehousing and retail network, sales and marketing initiatives and technology investments.

   The financial impact of the proposed variation on the earnings and cash flows of the Company cannot be precisely quantified at this stage and will depend, inter-alia, on the timing and manner of deployment of the IPO Proceeds, business performance and prevailing market conditions. However, the Board believes that the proposed variation would facilitate optimal utilisation of the IPO Proceeds and support the Company's medium to long-term growth and operating objectives.

8. **The amount proposed to be utilised for the new objects:**

   While no new object is being introduced, the proposed variations in the utilisation of the IPO Proceeds are detailed in point no. 4 of this explanatory statement.

9. **The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue:**

This disclosure is not applicable as Rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted w.e.f. May 07, 2018.

10. Risk factors pertaining to new objects:

While no entirely new object is being introduced, the varied objects remain subject to execution and business risks. These include delays or cost overruns in commissioning additional leased warehouses and related assets; the possibility that incremental sales and marketing expenditure may not generate the anticipated customer acquisition or retention benefits; technology implementation, cybersecurity and obsolescence risks; and the risk that additional investments by Globalbees Brands in its existing step-down subsidiaries may not generate the anticipated strategic or financial returns. The Company will evaluate deployment under the varied objects in accordance with its internal approval processes and applicable law.

11. The place from where any interested person may obtain a copy of the notice of resolution to be passed:

Any interested person may access the notice of the resolution from the Company's website at https://www.firstcry.com/investor-relations/agm-annual-general-meetings and the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

12. Confirmation that the exit offer conditions under Regulation 59 read with Schedule XX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") are not triggered:

The Company does not have any identifiable promoters or controlling shareholders and accordingly, there is no requirement to provide an exit offer in the proposed resolution, as per proviso to Regulation 59 read with Schedule XX of the SEBI ICDR Regulations.

13. Any other relevant information which is necessary for the members to take an informed decision on the proposed resolution:

None

Rationale for recommendation:

The Board of Directors, after careful consideration of the prevailing business environment, operational requirements, implementation timelines, and the Company's strategic priorities, is of the opinion that it is in the best interest of the Company and its stakeholders to seek the approval of the Members for the proposed variation in the objects of the IPO and the extension of the time limit for utilisation of the IPO Proceeds and accordingly, on the recommendation of the Audit Committee, has approved the variation in objects of the IPO along with extension of time limit for utilisation of the IPO Proceeds for all the objects (including the proposed amended objects) as mentioned in the Prospectus by Financial Year 2028-29, at their meeting held on August 13, 2026, subject to receipt of approval of the Members by way of passing a Special Resolution. The proposed changes are intended to facilitate the efficient and optimal utilisation of the IPO Proceeds in line with the Company's evolving business requirements and long-term growth strategy.

In terms of Sections 13 and 27 of the Companies Act, 2013 and rules made thereunder and applicable provisions of SEBI ICDR Regulations, the aforesaid proposal of variation of objects of IPO and the extension of the time limit for utilisation of the IPO Proceeds is being placed before the members at the 16th Annual General Meeting for their consideration and approval. All relevant documents as stated in the notice of AGM, resolution and explanatory statement in relation to the proposed variation of objects of IPO and the extension of the time limit for utilisation of the IPO Proceeds, would be made available for inspection. Please refer to Note No. 6 given in the notice on inspection of documents.

In view of the above, the Board recommends the Resolution, as set out in Item No. 4 of this Notice, for approval of the Members, as a Special Resolution, on the terms set forth above and in the resolution.

Except to the extent of their respective shareholding, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of this Notice.

Additional Information under Item No. 2:

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) on General Meetings)

To re-appoint Mr. Sanket Hattimattur (DIN: 09593712), as a director, who retires by rotation and being eligible, offers himself for re-appointment

Sr. No.	Particulars	Details
1.	Director Identification Number (DIN)	09593712
2.	Name (in full)	Sanket Raghavendra Hattimattur
3.	Date of Birth	November 13, 1981
4.	Age	44 years
5.	Qualification	Bachelor's degree in Commerce (financial accounting and auditing)
6.	Experience	Approximately 15 years of experience in the e-commerce industry
7.	Nature of expertise in specific functional areas	His expertise is in Indian market dynamics and business strategy, proven experience in M&A and skilled in overseeing international business expansion.
8.	A brief resume of the director	Mr. Sanket Hattimattur is a former Executive Director and Chief of Staff of the Company. He joined the Company on September 9, 2010. He was responsible for key initiatives in India business, strategy, M&A and overseeing international business expansion in the Company. He holds a bachelor's degree in commerce (financial accounting and auditing) from University of Mumbai, Maharashtra, India. Prior to joining the Company, he has worked with Brainvisa Technologies Private Limited, Deutsche Bank Group - Global Markets Centre Private Limited and Tata AIG Life Insurance Company Limited. He has approximately 15 years of experience in e-commerce industry.
9.	Terms and conditions of appointment or re-appointment	Mr. Sanket Hattimattur, Non-Executive Director (DIN: 09593712), being the Director who has been longest in office since his last appointment, is liable to retire by rotation at this AGM and being eligible, has offered himself for re-appointment.
10.	Details of remuneration sought to be paid and last drawn remuneration	**Last drawn remuneration for the financial year 2025-26:** Mr. Sanket Hattimattur did not receive any remuneration from the Company during the financial year 2025-26. However, the ESOP Cost of options already granted to him was Rs. 2,01,15,927/-, for the financial year 2025-26. **Remuneration proposed:** No remuneration is proposed to be paid to Mr. Sanket Hattimattur in connection with his re-appointment as a Non-Executive Director of the Company.
11.	Date of first appointment on the Board	May 05, 2022
12.	Shareholding in the Company	6,34,780 Equity Shares of Rs. 2/- each (as at the date of this Notice)
13.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
14.	The number of Meetings of the Board attended during the year	04 out of 05 Board Meetings held during the financial year 2025-26
15.	Other Directorships including in listed entities	Digital Age Retail Private Limited, India Shenzhen Starbees Services Limited, People's Republic of China
16.	Names of listed entities from which the person has resigned in the past three years	Nil
17.	Membership/Chairmanship of Committees of other Boards	Nil

By order of the Board of Directors
Brainbees Solutions Limited

Sd/-
Mandar Joshi
Company Secretary & Compliance Officer
ICSI Membership No.: A40533

Date: August 13, 2026
Place: Pune